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ASX ANNOUNCEMENT
31 JULY 2025

IMPLEMENTATION OF SCHEME

Spartan Resources Limited (**Spartan** or **Company**) (ASX: SPR) would like to provide an update in relation to the proposed acquisition by Ramelius Resources Limited (**Ramelius**) (ASX: RMS) of all the issued shares of Spartan by way of a scheme of arrangement for $0.25 cash and 0.6957 new Ramelius shares per Spartan share (**Scheme**).

Spartan advises that the Scheme has been implemented today and that all Spartan shares (other than those already owned by Ramelius) have been transferred to Ramelius.

Scheme Consideration

Eligible Spartan shareholders recorded in the Spartan share register as at 5:00pm AWST on 24 July 2025 have been paid and issued the Scheme consideration, comprising $0.25 cash and 0.6957 new Ramelius shares per Spartan share, in accordance with the terms of the Scheme.

Unmarketable parcel shareholders who have not provided an opt-in notice and ineligible foreign shareholders (together, **Ineligible Shareholders**) have also been paid the cash component of the Scheme consideration but will not receive new Ramelius shares as part of the Scheme consideration. Instead, Ramelius has today issued the new Ramelius shares to which Ineligible Shareholders would otherwise have been entitled to the sale agent appointed by Ramelius for sale and Ineligible Shareholders will be paid the net proceeds of sale in accordance with the process set out in section 4.3 of the transaction booklet dated 4 June 2025 and released to the ASX on the same date.

Delisting of Spartan

Trading in Spartan shares on the ASX was suspended from the close of trading on 22 July 2025.

Spartan will apply for termination of the official quotation of Spartan shares on the ASX and its removal from the official list of the ASX with effect from the close of trading on 1 August 2025.

This announcement has been authorised for release by the Board of Spartan Resources Limited.

For further information, please contact:

Investor inquiries:
Simon Lawson
Executive Chairman
+61 8 9481 3434

Media inquiries:
Read Corporate
Nicholas Read
+61 8 9388 1474